PARIS ALIGNMENT FRAMEWORK – LOW CARBON

Version 2.0

European Investment Bank | Group

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For further information on the EIB's activities, please consult our website, www.eib.org.
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PART I: SECTOR ALIGNMENT

Tables A to I below cover the main sectors supported by the EIB Group. The tables distinguish between main activities that may be eligible for EIB Group support and those that cannot be. Although every effort has been made to be comprehensive, given the range of EIB Group activities, omissions will inevitably arise. In this case, EIB Group services will appraise such an omitted operation applying the underlying logic presented in the alignment framework. In presenting such an operation for approval to their respective governing bodies, the EIB and EIF will make clear that this falls outside the agreed alignment framework and duly inform the competent body of the interpretation applied. In addition, a derogation to the Paris Alignment Framework can be made on a case-by-case basis where the EIB Group determines that a project, mandate or product serves an overriding public interest case, among others to secure food or water supply in more vulnerable communities and regions, humanitarian assistance or security measures. Part II of this document presents the approaches applied to different EIB Group products.

Table A: Energy

Supported	Electricity generation	• Projects which emit no more than 250 gCO_2 per kWhe. The emission standard (CO_2 equivalent) is applied on average over the economic life of the investment. This criterion applies to all technologies. • Additional requirements for renewable energy sources for electricity generation: ○ Biomass: Projects to be compliant with sustainability of biomass sourcing and greenhouse gas emissions saving criteria laid down in Table E. For a cogeneration facility from bioenergy with a total rated thermal input of 50 MW or above, all electricity shall be produced from high-efficiency cogeneration, as defined in Directive 2012/27/EU (or as subsequently amended). All projects must also comply with the Best Available Technology (BAT) requirements, as per the European Commission's Implementing Decision (EU) 2017/1442. ○ Waste co-incineration[1]: Inside the European Union, any form of energy recovery from waste must be compatible with the objectives of the EU Circular Economy Action Plan and be supported by relevant national and regional waste management plans approved by public authorities. Outside the European Union, equivalent principles apply. ○ Hydropower projects need to comply with the EIB's Environmental, Climate and Social Guidelines on Hydropower Development. Hydropower plant projects with storage may experience higher reservoir emissions in the early years of operation. The Bank can support hydropower plants which meet the emission standard on average over the economic lifetime of the project.

[1] As defined in the Industrial Emissions Directive (IED) 2010/75/EU. Other forms of waste to energy are covered by tables E and F.

	Heating and cooling; co/trigeneration	• Heating and cooling technologies using electricity (electric heat pumps, electric chillers, or electric peak/reserve boilers), renewable energy, renewable and low-carbon fuels, waste heat, or combined cooling/heating and power (CCHP, CHP) generation. However, as an exception to this general rule, the following components may be eligible when considered a necessary part of the purpose of a broader project: ○ Small individual gas boilers and micro-gas CHP for buildings complying with minimum energy efficiency criteria, defined as A-rated in the European Union or in line with appropriate standards outside the European Union, when part of an energy efficiency project. ○ Peak/reserve boilers operating on natural gas (or oil, if gas is not available), when part of a renewable energy plant (for example, biomass or concentrated solar power (CSP)), or an eligible district heating or cooling (DH/DC) system (see criteria for energy networks below). ○ Any boiler operating on natural gas (or oil, if gas is not available) when it is a necessary part of a supported industrial activity (see criteria for Table B: Industry and Table E: Bioeconomy) and meets the harmonised efficiency reference value for dedicated heat production[2] in application of Directive 2012/27/EU (or as subsequently amended). ○ Other non-boiler technologies to produce heat using natural gas (or oil, where gas is not available) when it is a necessary part of a supported industrial or agricultural activity. • Gas-fired co/trigeneration, if the project results in emissions in the production of electricity of no more than 250g CO_2 per kWhe. • Outside the European Union, in areas where access to energy is limited, clean cooking based on efficient liquefied petroleum gas (LPG) systems for household appliances. • Additional requirements for renewable heating: ○ Additional requirements for renewable energy sources set out above with respect to renewable energy for electricity generation apply equally to heat production.
	Production of fuels and energy carriers from renewable and low-carbon energy sources	• As applicable, projects that comply with the sustainability and GHG emissions saving criteria of Directive (EU) 2018/2001 and its subsequent amendments and Directive (EU) 2009/30. The technologies considered should demonstrate acceptable energy conversion efficiency. For projects outside the European Union, equivalent principles apply. Projects based on biomass feedstock should be compliant with sustainability of biomass sourcing criteria laid down in Table E. Projects involving the use of waste for the production of energy carriers or fuels will have to demonstrate their alignment with the European Union's circular economy strategy and the relevant national and regional waste management plans.

[2] Heat generation resulting in a product (heat) that could be sold/used separately, meaning that this does not apply for example to furnaces, dryers or wider industrial processes.

		• Renewable and low-carbon hydrogen: Manufacture of hydrogen, including through fossil fuels (mainly natural gas, steam methane reforming) with carbon capture (use) and storage, that meets the EU Taxonomy's corresponding Do No Significant Harm (DNSH) to climate change mitigation criteria. The technologies considered should demonstrate acceptable energy conversion efficiency. For projects outside the European Union, equivalent principles will apply. • Biomass fuels: For projects based on biomass feedstock, additional criteria may be required by the Bank on sustainability of biomass supply (see Table E).
	Enabling infrastructure	• Electricity networks: All electricity transmission and distribution infrastructure, with the exception of the direct connection of generating capacity that is not supported (in particular having an emission standard above 250g CO_2/kWhe). • Renewable and low-carbon gas infrastructure (including hydrogen): Projects that are planned to transport or store low-carbon gases[3], which meet the EU Taxonomy's corresponding Do No Significant Harm (DNSH) to climate change mitigation criteria. Smart meters intended to reduce gas consumption. • Transport and storage of CO_2 for abatement purposes: Projects featuring a monitoring plan for CO_2 leakages, and compliance of CO_2 storage with Directive 2009/31/EC (for projects inside the European Union) or ISO 27914:2017 (for projects outside the European Union). • District heating/cooling infrastructure (networks and storage): The rehabilitation or extension of existing networks, or construction of new networks if, as a result of the project, there will be no increase in combustion of solid or liquid fossil fuels or non-organic waste on an annual basis. Thermal storage facilities are considered to be a network investment.
	Energy efficiency	• Investments to improve the energy performance of public lighting. • Energy efficiency improvements in existing industrial facilities (brownfield): Investments primarily motivated by energy savings. Energy efficiency in existing industrial facilities must not increase capacity significantly. In the case of existing energy-intensive industries (sectors that have a product benchmark under the EU emissions trading system, ETS), any increase in emissions resulting from the increase in capacity needs to be fully offset by emissions savings from energy efficiency measures within the existing capacity. This requirement would not be applicable to the energy efficiency improvements of SMEs and mid-caps when those investments are included in their energy management systems in line with ISO 50001. • Energy efficiency investments must be defined on the basis of either: an energy audit (in line with the European Standard EN 16247, energy or equivalent), or compliance with a white certificate scheme; or an energy management system in which the company has implemented the list of

[3] "Low-carbon gas" is used as a reference to any gases produced with technologies meeting the criteria as defined above.

		measures in ISO 50001; or a list of measures established by the EIB, or any other transparent and proportionate method acceptable to the Bank that shows an improvement in energy performance.
	Innovation and new types of energy infrastructure	• Research, development, demonstration, and commercialisation of innovative low-carbon energy technologies, including renewables, carbon capture (use) and storage CC(U)S, nuclear fission and fusion, renewable energy conversion and storage and all related information and communications technology (ICT) solutions. • New types of energy infrastructure and new business models that contribute to increasing the flexibility of energy systems, including batteries, demand response, market participants engaged in aggregation, electrification of transport, heating and cooling, digitalisation projects in the energy sector.
Not supported		• Coal mining, processing, transport and storage. • Oil exploration and production, refining, transmission, distribution and storage. • Natural gas exploration and production, liquefaction, regasification, transmission, distribution and storage. • CC(U)S in combination with enhanced oil recovery or enhanced gas recovery. • Large-scale heat production for district heating based on unabated oil, natural gas, coal or peat, with the exceptions shown in heating and cooling above. • Industrial heat production from unabated coal, peat or oil (if gas is available).

Table B: Industry

Supported	Research, Development and Innovation (RDI)	All EIB Group-eligible projects, except those mentioned under the 'non-supported' section, resulting in a positive or negligible greenhouse gas emission impact, and which do not hinder development and/or deployment of climate mitigation solutions, including for example: • Low-carbon technology and products, energy and resource efficiency, circular business models and non-GHG related topics (such as safety, industry 4.0, lightweighting, etc.), including demonstration and first-of-a-kind projects. • Electric Vehicle (EV) or Plug-in Hybrid Electric Vehicle (PHEV) powertrains — the latter up to 2025, and only on the electrified components. • Powertrain-neutral components such as safety or greening aspect (active/passive safety, automation, connectivity, telematics, lightweighting of exterior/interior/structure, etc.). • Marine: disruptive and low-carbon technologies, other energy efficiency technologies (including lightweighting, aerodynamics, etc.), and non-powertrain components (including safety, functionality and advanced digital technologies). • Aviation: disruptive technologies[4] and alternative fuels; and non-powertrain components focusing on other than energy efficiency (primarily safety). • Digitalisation projects.
	Manufacturing Non-Emissions Trading System (ETS) sectors	• All EIB eligible projects, except those mentioned under the 'non-supported' section.
	Energy-intensive industries (EII)/ETS sectors	• Low-carbon technologies: electrification, shift to hydrogen or biomass/biogas/bioliquid as a fuel or feedstock, carbon capture use/storage CCUS, other low-carbon technologies (such as electrochemical production, replacement of carbon-intense virgin raw materials feedstock with low-carbon intense recycled raw materials inputs, thermal energy storage). • Transitional technologies: implementation of technology that will enable an easy shift to the use of hydrogen or biomass/biogas/bioliquid as a fuel or feedstock when available. For the avoidance of doubt, investment in traditional high-carbon processes is not supported — see bullet below.

[4] Includes hybrid and full electric architectures; technologies to enable hydrogen-powered aircraft; ultra-efficient aircraft architectures and propulsion systems targeting a very significant (25%+) improvement in energy efficiency in new generation aircraft.

		• Modernisation: energy-efficiency, resource efficiency/circular economy and pollution prevention projects in line with the respective EIB eligibility criteria[5] if the economic life does not run beyond 2035. • In the specific case of fully electrified processes implemented outside the European Union, which imply a significant increase in national power demand (for example, new primary aluminium capacity), it will be required to source power in line with the Bank's Emission Standard (see Table A).
Not supported	EII/ETS sectors	• Manufacturing activities covered by the EU Taxonomy Climate Delegated Act that do not meet DNSH to mitigation criteria[6,7], • Greenfield or substantial expansions of EII production predominantly based on traditional high-carbon processes without accompanying abatement technology such as CCS or recourse to renewable energy sources. This would include investments in, for example, greenfield conventional coke-based blast furnace (BF/BOF) primary steel production, fully fossil-based production of chemicals and plastics, fossil-based nitrogen fertiliser synthesis, production of ordinary Portland cement clinker unless the project includes a suitable decarbonisation technology (such as CCS or CCU).
	RDI and associated manufacturing	• Products dedicated exclusively to the coal, oil and gas sectors including transport/exploration/use/storage. • Internal Combustion Engine (ICE) passenger vehicles, ICE powertrains for passenger cars and dedicated components. • Ships and conventional aircraft using carbon-intensive fuels — heavy fuel oil (HFO), marine diesel oil (MDO), marine gas oil (MGO), kerosene — and dedicated components. • Fossil-based power generation, and dedicated components not compliant with Table A (such as gas turbines).

[5] As per Table A, the EIB eligibility criteria for EE require showing that the project is primarily motivated by energy/resource savings and will not increase the capacity of the facility significantly, that is, the overall GHG emissions of the facility may not increase as a result of the project. In terms of pollution prevention, we refer to the existing EIB E&S standards that require compliance with Best Available Techniques (BAT) as defined under the European industrial emissions directive. The BAT concept is a key policy tool to prevent and control industrial emissions, thus ensuring a high level of environmental and human health protection. For circular economy, dedicated guidance is available in the EIB CE guidance, where carbon neutrality is a key guidance screening criterion.

[6] See the technical screening criteria for DNSH to climate change mitigation set out in sections 3.7-3.9 and 3.11-3.17 of the Climate Delegated Act (Annex 2). The manufacture of hydrogen (3.10) is covered in the Energy Lending Policy (ELP) and Table A of this Annex.

[7] For modernisation projects, investments must be part of an investment programme that aims to meet criteria with emissions thresholds within a reasonable timeframe.

Table C: Transport

Supported	Mobile assets for transport services[8]	• Zero direct emission mobile assets (including non-motorised transport). • Inside the European Union, the United Kingdom and the European Free Trade Association, mobile assets that meet the 'Substantial Contribution' criteria under the EU Taxonomy Climate Delegated Act[9]. • Mobile assets for which no EU taxonomy criteria are established are deemed 'supported'. • In addition, for outside the European Union, mobile assets that meet the Substantial Contribution criteria of the TEG Report where, in the case of direct EIB operations, a clear technical and economic justification is made as to why zero emission alternatives are not possible[10]. • Any mobile asset powered solely by advanced biofuels — biofuels as per Renewable Energy Directive (RED) II with low indirect land-use change (ILUC) risk — or sustainable synthetic fuels guaranteed either by technological design or ongoing monitoring and third-party verification. • Measures and retrofits that bring demonstrable environmental, safety and security improvements (excluding mid-life retrofits that significantly extend the physical life of the asset) are eligible for all types of fleet.
	Infrastructure	• Infrastructure and equipment for active mobility (walking and cycling). • Infrastructure that is required for zero direct emissions transport (such as electric charging points, hydrogen fuelling stations or electric highways). • Intelligent Transport Systems and other investments supporting efficiency improvements and transport demand management. • Rail infrastructure. • Other public transport infrastructure (Metro, Bus Rapid Transport (BRT), Light Rail Transport (LRT), etc.). • Inland waterways. • Port infrastructure. • Road safety. • Rehabilitation of road infrastructure.

[8] This table covers mobile assets for transport services (trains, road vehicles, ships, etc.). These assets are mobile assets for all types of transport. Mobile assets not for the purpose of transport are not included. These are, for instance, machinery for construction works, agriculture/forestry mobile assets, etc.

[9] Criteria are as per the EU Taxonomy Climate Delegated Act. Some relevant substantial contribution (SC) technical screening criteria (TSC) are, in addition to 'zero direct (tailpipe) CO2 emissions':

- 'bimode' trains.
- Until 2025: Certain interurban road transport vehicles (buses) have additional TSC for SC (latest EURO VI standard).
- For passenger cars and vans the threshold is equal to or less than 50g CO_2 per vehicle kilometre (WLTP).
- For road freight transport the threshold for CO2e emissions per tonne-kilometre (gCO2e/tkm) is 50% lower than the average reference value defined for HDVs (Heavy Duty CO2 Regulation); for example, for vehicle sub-group 5-LH, in accordance with Article 11 of Regulation 2019/1242, this equates to 28.30g CO2 per tonne-kilometre.
- For inland and sea water transport, additional TSC for SC are in place.

[10] The thresholds for most mobile assets in the TEG Report are in most cases the same as for the EU Taxonomy Climate Delegated Act. The relevant thresholds that differ in the TEG Report are for public transport (less than 50 g CO2 per passenger kilometre) and rail freight transport (below 28.3g/tonne-km). Technical guidance is available on how to demonstrate compliance.

		• Large[11], new road capacity infrastructure meeting EIB Group eligibility criteria, including passing a cost-benefit test with the EIB carbon price, consistent with national and EU level infrastructure planning, as well as for alternative fuel infrastructure. Within the European Union, the alternative fuel infrastructure plans will be assessed on a country basis, in line with the relevant EU requirements[12]. Outside the European Union, the assessment will likewise be undertaken on a country basis. Countries without widespread access to reliable electricity would not be expected to plan electric charging infrastructure at this stage. For small road infrastructure investment schemes, a cost-benefit analysis is not required if these investments are for: ○ *Urban street projects* under multi-scheme loans that support the implementation of Sustainable Urban Mobility Plans (or equivalent) or urban development/regeneration plans, acceptable to the EIB, and ○ *Road projects* under multi-scheme loans implemented in the context of an Integrated Regional Development programme or other similar national plans acceptable to the EIB to ensure balanced territorial development. • Improving existing airport capacity through safety and security projects, rationalisation and explicit decarbonisation measures (including related investments such as air traffic management, only if not related to capacity expansion).
Not supported		• Vehicles and infrastructure dedicated to the transport and storage of fossil fuels (dedicated vessels and railcars, coal and oil terminals, LNG bulk breaking facilities, etc.). Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project. • Maritime vessels[13] using only conventional fuels (HFO, MDO, MGO). • Conventionally fuelled aircraft. • Airport capacity expansion.

[11] The terms ''large'' and ''small'' are used to denote projects with an investment cost of greater than, or less than, €25 million respectively.

[12] Including but not limited to Directive 2014/94/EU of 22 October 2014, as may be subsequently revised, on the deployment of alternative fuels infrastructure, for instance, complying substantially with the conditions in Article 3 (Adoption of a National Policy Framework for the development of the market segment as regards alternative fuels in the transport sector and the deployment of the relevant infrastructure).

[13] This refers to sea and coastal vessels and excludes inland waterway vessels.

Table D: Buildings[14]

Supported	New buildings	Inside the European Union: complies with national energy standards defined by the Energy Performance of Buildings Directive (EPBD). Outside the European Union: Meeting international or best local construction standard assessed by the EIB Group on a case-by-case basis. Alternatively, meeting green building certification (for example EDGE, LEED, BREEAM or equivalent) criteria for energy performance ensures the buildings are amongst the best built in the country and are least likely to pose a risk of lock-in, and are therefore supported.
	Renovation	Inside the European Union: complies with national energy standards defined by the Energy Performance of Buildings Directive (EPBD). Outside the European Union: Major renovation (exceeding 25% of the surface area or 25% of the building value excluding land) requires cost-optimal energy performance level identified by an energy audit or equivalent. Non-major renovation (of less than 25% of the surface area or 25% of the building value) does not pose a lock-in risk.
Not supported		• Buildings dedicated to the extraction, storage, transportation or production of fossil fuels.

Table E: Bioeconomy[15]

Supported	• Investment in nature and biodiversity conservation and restoration. • Investment in subsectors[16] such as sustainable forestry[17] and sustainable, resilient agricultural land management, and erosion control (land use, land-use change and forestry — LULUCF). • Development and production of sustainable biomaterials and bioenergy[18]. • Activities along the agricultural and fishery value chains that focus on (as compared to best industry, low-carbon standards/benchmarks)[19, 20]:

[14] The Energy Performance of Buildings Directive (EPBD) allows Member States to not apply minimum energy performance standards to temporary buildings with a time of use of two years or less, industrial sites, workshops and non-residential agricultural buildings with low energy demand, and non-residential agricultural buildings which are used by a sector covered by a national sectoral agreement on energy performance. These types of buildings are excluded from meeting the criteria in Table D unless otherwise required under national legislation.

[15] The EIB Group aligns with the European Commission bioeconomy strategy 2018 in its sector definition for Agriculture/Bioeconomy by including the primary sector and its value chains.

[16] Agro-forestry projects typically rely on production factors such as heavy farm/forest machinery that have to operate in potentially remote locations. Projects should incorporate lowest possible carbon technology (including renewable fuel fleet options), to the extent that such technologies are commercially available and the project is technically/economically feasible.

[17] As defined in the EU Forest Strategy for 2030, and informed by the sustainability requirements (criteria and indicators) of the Forest Europe process and of international forest certification schemes (such as PEFC, FSC). Such schemes are considered to be aligned with and to respond to the DNSH to mitigation criteria for forestry.

[18] In accordance with the sustainability criteria for biofuels, bioliquids and biomass fuels of Article 29 of DIRECTIVE (EU) 2018/2001 (and its subsequent amendment) and the DNSH to mitigation criteria for the manufacture of biogas and biofuels for use in transport, and the DNSH to mitigation criteria for anaerobic digestion of bio-waste.

[19] Please note that criteria established for heat generation (Energy: Table A) and in industrial processes (Industry: Table B) as well as energy efficiency would be equally applicable to agro-industry from farm to fork, except for specific derogation derogations foreseen for developing countries.

[20] For agro-food value chain projects in countries with vulnerable food supply systems, benchmarking of GHG emissions of agro-industry projects on local instead of international best standards is possible on a case-by-case basis. This would apply in particular to smallholder and agriculture microfinance schemes or agro-food industries that target local demand and may imply derogation of general carbon footprint thresholds related to power and heat generation established in this bioeconomy section and under the industry and energy tables above.

	○ Sustainable production on existing agricultural land, focusing on reducing the GHG footprint and increasing carbon sequestration. ○ Reducing wastage and maximising resource efficiency along the whole value chain from farm to fork. ○ Upgrade of agricultural and food by-products or residues into higher value food, feed, biomaterials or bioenergy. ○ Production of proteins from more sustainable and/or innovative sources or production systems with a lower carbon footprint (such as fish, algae, insects) with a focus on animal welfare. • Rural infrastructure (for example, modernisation of irrigation schemes) and machinery promoting resource efficiency, waste minimisation and/or low/neutral carbon intensity.
Not supported	• Agriculture, forestry and other land use (AFOLU)/Land use, land-use change and forestry (LULUCF) investments and/or other projects that aim to produce or make use of agricultural or forestry products associated with unsustainable expansion of agricultural activity into land that had the status of high carbon stock and high biodiversity areas (primary and secondary forest, peatlands, wetlands, and natural grasslands) assessed in line with relevant EU legislation. • Biomaterials and biochemicals where the feedstock used can compromise food security locally or indirectly in areas suffering from food scarcity. [21] • Biogas, bioliquids and biofuel production that make use of feedstocks that can serve as food or compromise food security. • Export oriented agro-business models that focus on uneconomic, long-haul[22] air cargo for commercialisation (investments dependent on the uneconomic long-haul, intercontinental air-cargo shipment of fresh, perishable agricultural goods over long distances). • Meat and dairy industries based on production systems that imply unsustainable animal rearing and/or lead to increased GHG emissions as compared to best industry, low-carbon standards/benchmarks.[23]

[21] For manufacturing processes using food and feed crops, within the meaning of Article 2 paragraph 40 of Directive (EU) 2018/2001 (and its subsequent amendments), the EIB will assess the feedstock supply strategy to ensure sustainability and compatibility of feedstock origination with the relevant EU acquis and the EIB Environmental and Social Sustainability Framework (ESSF).

[22] Following Eurocontrol, long haul is taken to be longer than 4 000 kilometres.

[23] Investments in the meat and dairy industries considered by the Bank for finance should demonstrate improved GHG efficiency through, for example, the promotion of eco-efficient animal management systems or the promotion of grass and other lignocellulose-centred feeding regimes for ruminants.

Table F: Water and Waste

Supported	**Water, wastewater, and flood management**
	• New or rehabilitation of water treatment, water distribution, wastewater treatment, wastewater collection[24], non- revenue water reduction; flood management and protection, coastal protection, sludge treatment and valorisation.[25,26]
	• Desalination projects that are demonstrably the last resort option to address water security issues (due to overriding public interest). The EIB Group will further investigate with the promoter during the appraisal process means to limit as much as possible the GHG emissions impact.
	
	Solid waste management
	• Infrastructure and equipment for collection and transport of waste, including vehicles with priority given to low and zero carbon technology (where both technically feasible and economically viable).
	• Material recovery facilities (MRFs), sorting plants, for separately collected recyclable waste.
	• Recycling plants processing pre-sorted waste into secondary raw materials. For chemical recycling (such as depolymerisation, pyrolysis, gasification), projects must demonstrate net GHG emission reduction on a life-cycle basis.
	• Biological treatment plants for separately collected bio-waste[27].
	• Mechanical biological treatment (MBT) plants are eligible only if equipped with a sorting system that recovers recyclables, and, in cases where plants produce refuse derived fuel (RDF) or solid recovered fuel (SRF), this is used as a fuel to generate energy and replace fossil fuels.
	• Waste incineration plants that apply the principles of the waste hierarchy and are supported by relevant national or regional waste management plans. The Emission Standard as defined in Table A shall apply if the use of fossil fuels is assessed as significant[28].
	• Treatment of hazardous waste, including its thermal treatment.
	• Permanent closure and remediation of landfills or dumpsites, including landfill gas abatement and control systems[29] (methane utilisation where economically viable, otherwise flaring).
	• New sanitary landfills or landfill cells under the following conditions (Outside the European Union only):
	  ○ implementation of landfill gas abatement and control system[30];
	  ○ landfill included as part of an integrated waste management project achieving an overall net GHG emission reduction compared to the relevant baseline scenario.
	• Remediation of contaminated sites for subsequent renaturation or in preparation for further economic use.

[24] In relation to DNSH to mitigation criteria relevant for this sector, investments in wastewater collection and treatment systems are generally reducing the GHG emissions of the sector. Using the information provided by promoters, the Bank calculates the direct and indirect absolute, and the relative GHG emissions of these systems, which are published in the project's environmental and social data sheet. The scope of projects for which a carbon footprint must be undertaken is set out in the EIB's Carbon Footprint methodology.

[25] Plants dedicated to sludge incineration are deemed to meet the Bank's Emission Standard as sludge is purely organic material.

[26] For anaerobic digestion (AD), a monitoring plan must be in place for methane leakage at the facility.

[27] For anaerobic digestion of bio-waste, a monitoring and contingency plan must be in place in order to minimise methane leakage at the facility.

[28] 'Significant' use will be assessed on a case-by-case basis using expert judgment. As a general guideline, fossil fuel use will be considered 'significant' if it substantially exceeds what is technically necessary under normal operating conditions.

[29] A monitoring plan must be in place for methane leakage at the facility.

[30] A monitoring plan must be in place for methane leakage at the facility.

Table G: Urban and Regional

Supported	• Urban and regional investment programmes, urban development/regeneration projects following sectors' criteria (when relevant: buildings, energy, mobility, etc.) in line with carbon neutral strategies (when existing). • Disaster prevention and preparedness, and recovery.

Table H: Information and Communication

Supported	• Development and deployment of latest technology ICT infrastructures, including satellites. • ICT technology that enables the deployment of low-carbon scenarios (such as smart grids) are leading to proven improvement of energy efficiency, or are used for climate-specific applications. • Implementation of datacentres[31]; for hyperscale data centres in countries OEU with a non-aligned power system, electricity needs to be sourced in line with the Bank's Emission Standard (see Table A). • RDI of ICT equipment and components. • Manufacturing of low-carbon related ICT equipment and components. • Earlier generation ICT infrastructure deployment, including satellites, to increase the availability of digitalisation services in underserved areas.

Table I: Human Capital

Supported	• All EIB Group-eligible projects, except those not supported (see below).
Not supported	• Public research activities or supporting equipment and infrastructure that are directly and exclusively related to unabated fossil fuels. • Investments not complying with the criteria for buildings set out in Table D.

[31] Data centres demonstrating best efforts to implement the expected best practices for the type of project (new build, upgrades or retrofit, etc.) indicated in the most recent version of the EU Code of Conduct on Data Centres, or in CEN-CENELEC document CLC TR50600-99-1 "Data centre facilities and infrastructures — Part 99-1: Recommended practices for energy management", in line with DNSH to mitigation criteria of the Taxonomy Delegated Act. Alternatively, data centres making use of state-of-the-art energy efficiency technologies for the relevant type of project that are expected to result in similar energy efficiencies are supported, in line with the logic of the Substantial Contribution criteria of the Taxonomy Delegated Act.

PART II: PRODUCT ALIGNMENT

Part II of this document presents how the Low Carbon Framework is applied to different EIB Group products.

EIB Group Products	Application of alignment framework
Direct investment loan, guarantee or Green Bond Purchasing	Full alignment (Tables A to I).
Multi-Beneficiary Intermediated Loans (MBILs) and similar intermediated debt products[32]	Within the European Union, the United Kingdom and the European Free Trade Association, beneficiaries whose main activity is in sectors associated with fossil fuel extraction, processing, distribution and fossil fuel-based electricity generation are excluded from financing. Outside the European Union, additional conditions apply in relation to transport mobile assets, energy-intensive industries, airports and air transport. Capacity, systems and procedures of the intermediary to ensure respect of the PA framework will be assessed at the due diligence stage.
Framework Loans (Structural Programme Loans, Regional Development Programmes, and sector Framework Loans)	Full alignment (Tables A to I). Verification of Paris Alignment criteria could be delegated to the promoter/intermediary, subject to the conclusions of the assessment of the promoter's/intermediary's capacity and its systems and procedures conducted at the appraisal stage. The set of PA criteria that could be delegated to the promoter may also vary depending on the capacity assessment. Given uncertainty over the investment programme at the appraisal stage, PA may need to be verified at the allocation stage.
Infrastructure Funds	The Group will only consider funds whose strategy is fully aligned with the EIBG sector alignment criteria set out in Tables A to I.
Other Fund or similar investments[33]	Depending on the targeted investments and investment strategies of the funds, the Group broadly follows product alignment as described for MBILs and similar intermediated debt products (see above). Capacity, systems and procedures of the Fund manager (as applicable) will be assessed at the due diligence stage to ensure respect of the EIB Group Paris Alignment framework.
Advisory services	The EIB Group will not undertake any advisory assignments on activities that have been classified as ineligible for EIB Group support ("not supported") as per Tables A to I, unless the advisory assignment is aimed at supporting transition of such activities away from being "not supported", or specific EU legislative and/or mandate requirements dictate otherwise. For other activities, including those for which it is not yet known if they will be eligible for EIB Group financing, advisory services may be offered.

[32] Intermediated loan or similar multi-beneficiary product (for example, risk sharing products, including (de-)linked guarantees and loan substitutes where SMEs and mid-caps are eligible final beneficiaries, except for microfinance operations, where sub-loans are very small).

[33] Including co-investment platforms, EIBG debt and/or equity funds (other than infrastructure funds).

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